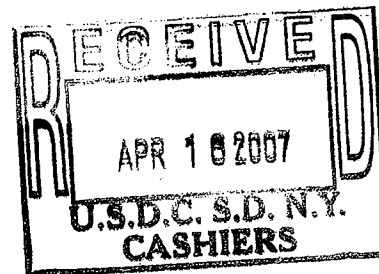


COZEN O'CONNOR
45 Broadway Atrium
16th Floor
New York, New York 10006-3792
Tel: (212) 509-9400
Fax: (212) 509-9492
DAVID Y. LOH (DL 0460)



Attorneys for Plaintiff
(Our File No.: Pending)

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

INTERESTED LONDON UNDERWRITERS
as subrogee of Corus America, Inc.,

JUDGE BUCHWALD
07 CV (3) 044

Plaintiff,

-against-

VERIFIED COMPLAINT

M/V "GENCO WISDOM," her engines, boilers,
etc., *in rem*; GENCO SHIPPING & TRADING
LIMITED; GENCO SHIP MANAGEMENT
LLC; VOC SHIPHOLDINGS B.V.; VOC STEEL
SERVICES, B.V.; and CLIPPER BULK (USA)
INC., *in personam*,

Defendants.

-----X

Plaintiff INTERESTED LONDON UNDERWRITERS as subrogee of Corus America, Inc., by its attorneys, COZEN O'CONNOR, alleges upon information and belief, as follows:

FIRST: At and during all the time hereinafter mentioned, Plaintiff had and now has the legal status and principal office and place of business stated in Schedule "A", hereto annexed, and by this reference made a part hereof.

SECOND: At and during all the times hereinafter mentioned, Defendants had and now have the legal status and offices and places of business stated in Schedule "A", and were

and now are engaged in business as carriers, bailees, warehousemen, terminal operators or stevedores for hire, and owned, operated, managed, chartered and/or otherwise controlled a certain oceangoing vessel hired for the international common carriage of goods for hire.

THIRD: On or about the dates and at the port of destination stated in Schedule "B", there was delivered by the shippers therein named and delivered to Defendants, as carriers, bailees, warehousemen, terminal operators or stevedores, the shipments described in Schedule "B" then being in good order and condition, and Defendants then and there accepted said shipments so delivered to them, and in consideration of certain agreed charges thereupon paid or agreed to be paid, agreed to transport, store and retain the said shipments to the port of destination stated in Schedule "B", and there deliver the same in like good order and condition as when shipped, delivered to and received by them, to the consignees named in Schedule "B".

FOURTH: Thereafter, at the port of destination, where it and Defendants accepted delivery of the shipments, but not in like good order and condition as when shipped, delivered to and received by them, but on the contrary, seriously injured and impaired in value by reason of the matters and things stated in Schedule "B", all in violation of Defendants' obligations and duties as carriers, bailees, warehousemen, terminal operators or stevedores for hire.

FIFTH: Defendants were negligent in the handling of the shipments described in Schedule "B" and caused damage or loss to the shipments as described in Schedule "B".

SIXTH: Defendants breached their duties, obligations, warranties as carriers, bailees, warehousemen, terminal operators or stevedores for hire.

SEVENTH: Plaintiff was the consignee and owner of the shipments described in Schedule "A" and brings this action on its own behalf and as agent or trustee on behalf of and

for the interest of all parties who may be or become interested in the said shipments, as their respective interests may ultimately appear, and Plaintiff is entitled to maintain this action.

EIGHTH: By reason of the premises, Plaintiff has sustained damages, as nearly as the same can now be estimated, no part of which has been paid although duly demanded, in the sum of \$10,524.56.

WHEREFORE, Plaintiff requests:

1. That process in due form of law may issue against Defendants citing them to appear and answer all and singular the matters aforesaid;
2. That if Defendants cannot be found within this District, then all their property within this District as shall be described in Schedule "B", be attached in the sum of \$10,524.56, with interest thereon and costs, the sum sued for in this Complaint;
3. That Judgment may be entered in favor of Plaintiff against Defendants for the amount of Plaintiff's damages, together with interest and costs and the disbursements of this action;
4. That process in due form of law according to the practice of this Court may issue against the said Defendants, and that all persons having or claiming any interest therein be cited to appear and answer under oath, all and singular the matters aforesaid, and that this Court will be pleased to pronounce judgment in favor of Plaintiff for its damages as aforesaid, with interest, costs and disbursements, and that the said vessels may be condemned and sold to pay therefor; and

5. That this Court will grant to Plaintiff such other and further relief as may be just and proper.

Dated: New York, New York
April 13, 2007

COZEN O'CONNOR
Attorneys for Plaintiff
INTERESTED LONDON UNDERWRITERS
as subrogee of Corus America, Inc.

By:



David Y. Loh (DL 0460)
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Tel: (212) 509-9400
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File No.: Pending

SCHEDULE A

**Plaintiff's Legal Status and
Office and Place of Business:**

Plaintiff, INTERESTED LONDON UNDERWRITERS, is a group of insurance companies registered to do business in the insurance market known as "Lloyd's of London," and are in the business of providing marine cargo insurance coverage to assured throughout the world, and including the United States, and have a principal place of business located c/o Xchanging Claims Service, 34, Leadenhall Street, London, EC3A 1AX United Kingdom.

Plaintiff is subrogated to the rights of its assured, Corus America Inc. by virtue of its payment of \$10,524.56 pursuant to the terms and conditions of the involved marine cargo policy of insurance.

**Defendants' Legal Status and
Office and Place of Business:**

Defendant, GENCO SHIPPING & TRADING LIMITED, was and now is a corporation or otherwise entity organized and existing under and by the virtue of the laws of the Marshall Islands, and is registered to do business in the State of New York, with a principal office and place of business located at 299 Park Avenue, 20th Floor, New York, New York 10171.

Defendant, GENCO SHIP MANAGEMENT LLC, was and now is a corporation or otherwise entity organized and existing under and by the virtue of the laws of Delaware, and is registered to do business in the State of New York, with a principal office and place of business located at 299 Park Avenue, 20th Floor, New York, New York 10171.

Defendant, VOC SHIPHOLDINGS B.V. was and now is a corporation or otherwise entity organized and existing under and by the virtue of the laws of the Netherlands, with a principal office and place of business located at Wilhelminatoren, Wilhelminaplein 28, 3072 DE Rotterdam, The Netherlands.

Defendant, VOC STEEL SERVICES B.V. was and now is a corporation or otherwise entity organized and existing under and by the virtue of the laws of the Netherlands, with a principal office and place of business located at Westarlan 10, 3016 CK Rotterdam, The Netherlands.

Defendant, CLIPPER BULK (USA) INC. was and now is a corporation or otherwise entity organized and existing under and by the virtue of the laws of one of the fifty states, with a principal office and place of business located at Five Stamford Landing, 78 Southfield Avenue, Stamford, Connecticut 06902.

SCHEDULE B

Date of Shipments:	December 29, 2005
Port of Shipment:	Antwerp
Port of Destination:	Camden, New Jersey
Shipper:	Corus UK Limited
Consignee:	Corus America Inc.
Bill of lading:	VOCVEC095AWCD104
Shipment:	437 packages of cold formed rectangular steel
Nature:	Salt water wetting/rust/corrosion
Amount:	\$10,524.56
Cozen file:	Pending

STATE OF NEW YORK)
 : S.S.:
COUNTY OF NEW YORK)

DAVID Y. LOH, being duly sworn, deposes and says:

That he is an attorney admitted to practice before the Courts of this State and a member of the firm of COZEN O'CONNOR, attorneys for Plaintiff herein.

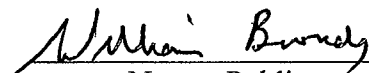
That he has read the foregoing Verified Complaint and knows the contents thereof and that the same is true to his own knowledge, except as to the matters therein stated to be alleged on information and belief and as to those matters, he believes them to be true.

Deponent further says that the sources of his information and the grounds for his belief as to all matters therein stated to be alleged on information and belief, is derived from documents, records, correspondence and memoranda of Plaintiff concerning the matters set forth in the Verified Complaint in the possession of deponent.



DAVID Y. LOH

Sworn to before me this 16th
day of April, 2007


Notary Public

WILLIAM BROUDY
NOTARY PUBLIC, STATE OF NEW YORK
NO. 60-5468372
QUALIFIED IN WESTCHESTER COUNTY
COMMISSION EXPIRES: JULY 31, 2010

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